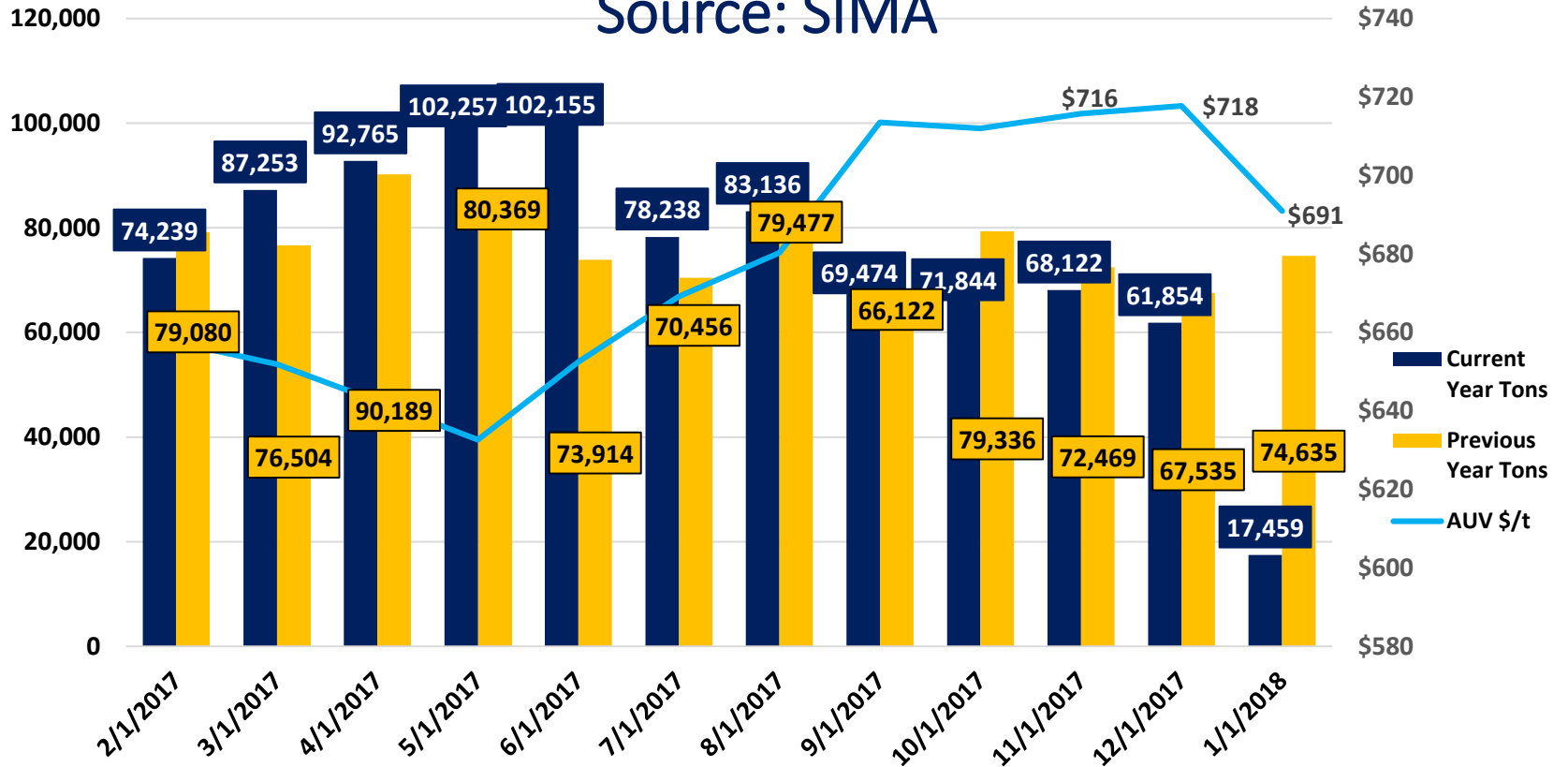


Fig. 1

# U.S. MERCHANT LICENSES AND AUV \$/t

Source: SIMA



*Includes: Light and Heavy Angles Channels and MBQ Rounds)*